



# Financial Agreement

## 1. ACCEPTANCE OF LIABILITY

The person responsible for the account (hereafter the Account Holder) as set out in the standard Application for Admission (hereafter the Application) herewith assumes liability for the account, alternatively binds him-/herself as debtor and surety for payment of all fees to the school.

The legal guardian, as described in the Application, binds him-/herself as surety and co-debtor for the payment of all fees by the Account Holder or any other payments that may arise from this Agreement

## 2. TERMS OF PAYMENT

2.1. It is recorded that fees are determined at the beginning of the year and that the Account Holder is informed of the result in writing.

2.2. The Account Holder shall immediately inform the school if he / she has not received an invoice at the start of the academic year.

2.3. Fees for 12 (twelve) months are payable monthly in advance by means of an eft, debit order on or before the 1st (first) day of each calendar month or annually in advance by 31 December, depending on the fee payment option exercised by the Account Holder in the Application.

2.4. The School reserves the right to charge interest of 15% (fifteen per cent) on all accounts that are in arrears by 30 (thirty) days or longer.

2.5. Payment of monthly fees is not subject to presentation of a statement. Payments are made in accordance with the applicable fee structure of the school.

2.6. In the event where an existing account is / has not been managed in the proper manner, no further Applications will be considered

## 3. BREACH OF CONTRACT

In the event where the undersigned surety, Account Holder or legal guardian commits a breach of contract of any of the terms of this Agreement, the School may in its sole discretion:

3.1. Refuse the child entry to the school's premises until the breach has been remedied; or

3.2. Claim damages from the Account Holder and / or the surety and legal guardian; or

3.3. Take whatever legal steps that may be necessary.

## 4. GENERAL

This Agreement constitutes the whole Agreement between the parties relating to the subject matter hereof. No amendment or consensual cancellation of this Agreement or any provision or term thereof or of any Agreement, bill of exchange or other document issued or executed pursuant to or in terms of the Agreement and no settlement of any disputes arising under this Agreement and no extension of time, waiver or relaxation or suspension of any of the provisions or terms of this Agreement or of

any Agreement, bill or exchange or other document issued pursuant to or in terms of this Agreement shall be binding unless recorded in a written document signed by the parties. Any such extension, waiver or relaxation or suspension which is so given or made shall be strictly construed as relating strictly to the matter in respect whereof it was made or given.

**5. JURISDICTION**

This Agreement is subject to South African law.

**6. CREDIT INFORMATION**

The Account Holder, surety or legal guardian hereby consents to the disclosure and exchange of personal financial information to a credit bureau or financial institution in accordance with the National Credit Act.

**7. DOMICILIUM**

The parties choose as their domicilia citadel et executandi the addresses set out in the Application.

**8. LEGAL FEES**

In the event where the school takes legal action against the Account Holder, he / she will be liable for all legal fees on an attorney client scale, collection costs and commission, interest and tracing fees.

**9. CANCELLATION**

- 9.1. The Account Holder undertakes to give 30 (thirty) calendar days written notice of termination of the enrolment of a child, failing which the liability be incurred for the full amount of the following term's fees.
- 9.2. The School shall be entitled to terminate the enrolment of any child under the following circumstances: Summarily, and with immediate effect, if the child is guilty of an offence which, in the sole opinion of the School, renders his / her continued enrolment at the School impossible, in which event the Account Holder, after deduction of all amounts otherwise owing to the School, will be refunded a pro-rata proportion of any fees already paid in advance in respect of such child.
- 9.3. In the event of emigration, which is a long process, the school requires 3 (three) calendar months' written notice in advance.

Account Holders Signature:

Date

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School Stamp

Please be advised that registration fees and month-to-month fees are strictly non-refundable, regardless of any circumstances or reasons for cancellation.